

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House  
(317) 232-9855

**FISCAL IMPACT STATEMENT**

**LS 7445**

**BILL NUMBER: HB 1696**

**DATE PREPARED:** Jan 10, 2001

**BILL AMENDED:**

**SUBJECT:** Confidentiality of sales disclosure forms.

**FISCAL ANALYST:** Bob Sigalow

**PHONE NUMBER:** 232-9859

**FUNDS AFFECTED: X GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** State

**Summary of Legislation:** This bill provides that information contained in a sales disclosure form prepared with respect to a sale of real property is confidential, subject to certain exceptions for official use or use in judicial proceedings.

**Effective Date:** Upon passage.

**Explanation of State Expenditures:** Under current law, a sales disclosure form must be filed with the county auditor any time real property is sold or transferred for valuable consideration, except a transfer to charity. Until December 31, 1999 the forms were confidential and could only be used by the county land valuation commission in determining land values and by the State Board of Tax Commissioners.

This provision would make the forms confidential again. Assessments under the State Tax Board's *proposed* Real Property Assessment Manual rely on data from the sales disclosure forms for the land valuation process and for determining neighborhood factors. As a result, the State Tax Board might have to make changes in the valuation method of land and the determination of neighborhood factors in its proposed reassessment manual. The change could result in additional expenditures for research and for the administrative costs of changing the proposed manual, if the changes are needed.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** State Board of Tax Commissioners.

**Local Agencies Affected:**

**Information Sources:** Bill Waltz, State Board of Tax Commissioners, 232-3761.